



CORPORACIÓN FINANCIERA ALBA, S.A.

ANNOUNCEMENT OF AN ORDINARY AND EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING

The Board of Directors of Corporación Financiera Alba, S.A., in its meeting held on 13 May 2020 and with due input from its legal counsel, has decided to call an Ordinary and Extraordinary General Shareholders' Meeting for 18 June 2020 (first call) or, if necessary, on 19 June 2020 (second call), both at 1 p.m. at the Company's registered address at Calle Castelló 77, Madrid. The meeting is convened in order to deliberate and decide upon the matters included in the following

AGENDA

1. Examination and approval, if applicable, of the annual accounts, both separate and consolidated, for the financial year ending 31 December 2019.
2. Approval of the management of the Board of Directors for said financial year.
3. Examination and approval, if applicable, of the statement of non-financial information for the financial year ending 31 December 2019.
4. Approval of the proposed distribution of profit and payment of dividends.
5. Re-election and category of members of the Board of Directors (Separate vote on the following proposed resolutions): 5.1. Re-election of Mr Carlos March Delgado; 5.2. Re-election of Mr Juan March de la Lastra; 5.3. Re-election of Ms María Eugenia Girón Dávila; 5.4. Re-election of Ms Claudia Pickholz.
6. Re-election of external auditors of the Company and the consolidated Group for the financial years 2020, 2021 and 2022.
7. Amendment of the corporate bylaws (Article 22, concerning the announcement of the General Meeting).
8. Amendment of the Regulations of the Shareholders General Meeting (Article 8 "Attendance", Article 14 "Voting and Article 18 "Announcements").
9. Annual report on Directors' Remuneration.
10. Amendment of the Board of Directors' Remuneration Policy.
11. Multi-annual variable remuneration system.
12. Authorisation for the acquisition of treasury shares, within the limits and in accordance with the requirements stipulated in the Spanish Capital Companies Act, and (where applicable) for the reduction of share capital.
13. Authorization for the execution of the resolutions adopted at the Meeting.
14. Approval of the Minutes

NOTICE REGARDING COVID-19:

Given the current circumstances, and in accordance with the provisions of Article 41.1(c) of Royal Decree-Act 8/2020, of 17 March 2020, amended by Royal Decree-Act 11/2020, of 31 March 2020, and the health instructions issued, the Board of Directors has reached the decision that the best way to ensure that shareholders would be able to exercise their rights without jeopardising their health and that of others is to promote attendance at the General Meeting via remote means of communication, irrespective of the fact that by the date when it is held the restrictions currently imposed on a personal movement might have been lifted. As a consequence, in addition to the standard systems for proxy representation and remote voting, the Board has resolved that attendance at the General Meeting may take place by means of the use of remote electronic means allowing for real-time connection with the venue. All these systems comply with the legally established provisions for this purpose, and in particular incorporate reasonable guarantees to ensure the identity of the parties exercising their voting rights.

Meanwhile, in the event of an extension to the state of emergency until the date when the General Meeting is held, or if by said date restrictions or recommendations are established by the authorities with regard to personal mobility or the staging of gatherings of more than a certain number of persons, and the General Meeting has to be held without the physical attendance of shareholders and their proxies, the corresponding supplementary announcement to this call will be published in accordance with the provisions of Royal Decree-Act 8/2020, of 17 March 2020, at least five calendar days prior to the date when the General Meeting is held. The recommendation is in any event not to attend the General Meeting in person, given the desirability of avoiding gatherings in enclosed public spaces.

In order to assist you in exercising your rights as a shareholder via remote means of communication and your remote electronic attendance at the General Meeting, the Company provides access on the Company's website (www.corporacionalba.es) to the subsection *Junta General de Accionistas 2020*, where you will find instructions and may complete the details required for each action.

ATTENDANCE:

The right to attend, speak and vote at the Meeting is extended to those holders of 25 or more shares who meet the requirements stipulated in the Articles of Association, have been entered in the Register of Book-Entry Shares administered by the Management Corporation for Systems pursuant to the Registration, Settlement and Clearing of Securities (IBERCLEAR) and its constituent members at least five days prior to the date of the Meeting in question (i.e. as of 12 June 2020), and who hold an attendance card issued by the Company or IBERCLEAR (or one of its constituent members) in accordance with the provisions of the General shareholders' meeting Regulations, the Company's Articles of Association and the Spanish Capital Companies Act with regard to

shareholder associations, representation and other matters related to the holding of the Meeting.

REPRESENTATION. GENERAL RULES:

Those shareholders not attending the General Shareholders' Meeting may be represented therein via proxy (said proxy does not have to be a shareholder), provided the requirements and formalities stipulated in the Spanish Capital Companies Act, the Company's Articles of Association and the General Shareholders' Meeting Regulations are met.

Proxy representation must be completed and signed by the shareholder, by signing the corresponding card or acceptance of the procedure established in the **REMOTE ELECTRONIC ATTENDANCE** subsection of this announcement.

- (i) Attendance, proxy and remote voting cards may be used by shareholders both to attend the General Meeting in person and to cast votes by proxy and remotely. If for any reason these cards are not available, templates for the attendance, proxy and remote voting cards may be found on the Company's website (www.corporacionalba.es).
- (ii) Representation at the General Meeting may likewise be delegated with remote electronic attendance in accordance with the procedure established in the **REMOTE ELECTRONIC ATTENDANCE** subsection.

Representation is always revocable. Personal attendance by the shareholder at the General Shareholders' Meeting, or otherwise remote electronic attendance as laid down in the subsection **REMOTE ELECTRONIC ATTENDANCE**, shall be considered revocation of such.

The representative must present his/her authorisation on the day and at the location of the Meeting, and identify him/herself via National ID Card or other appropriate official document. If s/he is representing a legal personality, s/he must also present the deed granting power of representation. The representative must also have accepted the conferral of representation by signing the corresponding authorisation. In the event of remote electronic attendance of the General Meeting, attendance by the proxy shall take place in accordance with the **REMOTE ELECTRONIC ATTENDANCE** subsection of this announcement.

Each share, whether present or represented at the Meeting, grants the right to one vote.

Any delegation of rights that does not specify the name of the representative (whether in the form of a natural person or legal personality) shall be understood as having been conferred upon the Chair of the Board of Directors. This rule does not signify that the Chair of the Board of Directors or any other director has made a public request for representation by announcing this General shareholders' meeting.

If the representation conferred does not contain any precise instructions regarding voting, it shall be understood that the instruction is to vote in favour of the proposals put forward by the Board of Directors.

Unless indicated otherwise in the conferral of representation, it shall be understood that the corresponding rights also extend to proposals concerning matters not specified in the Agenda. If the conferral does extend to such proposals, it shall be understood that the representative is instructed to vote against them, unless said conferral indicates otherwise.

If the nominated representative is one of the Company's directors, s/he may find him/herself facing a potential conflict of interest with regard to items 2, 5, 9, 10 and 11 on the Agenda.

If the duly nominated representative (or the Chair of the Board of Directors, if no specific representative has been named) faces a conflict of interest regarding the vote for any of the proposals (whether they are specified in the Agenda or otherwise) to be presented at the Meeting, and if the grantor has not given precise voting instructions for the proposal(s) in question, it shall be understood that the power of representation is then transferred onto the Secretary of the Board of Directors. In any event, if the nominated representative is the Secretary of the Board of Directors, s/he may find him/herself facing a potential conflict of interest with regard to items 2, 5, 9, 10 and 11 on the Agenda.

A conflict of interest shall be deemed to exist in the event that the Meeting is invited to consider matters that are not on the Agenda and concern the withdrawal or filing of a corporate social liability action against the representative, if s/he is, in turn, a director of the Company.

REPRESENTATION AND DISTANCE VOTING PRIOR TO THE MEETING:

Representation or distance voting prior to the Meeting may be conferred via the following means:

Post

To confer representation or vote by post, shareholders must fill out and sign the representation/distance voting card (as appropriate) that has been issued by the Company or the IBERCLEAR member with which the shareholder has deposited his/her shares. Once the card has been filled out and signed it must be posted to the Company at Corporación Financiera Alba, (Junta General de Accionistas 2020), Castelló 77, 28006 Madrid. It must be sent by certified post with acknowledgement of receipt. It can also be delivered via other means, provided acknowledgement of receipt is always given.

Email

Representation must be conferred (or, where applicable, electronic votes must be cast) via the Company's website (www.corporacionalba.es) in accordance

with the corresponding instructions specified in the section entitled "Junta General de Accionistas 2020", or by sending an email to: juntageneralalba@corporacionalba.es. In order to accredit shareholders identities and ownership of their shares, those who wish to vote or nominate a representative by electronic means must provide the following:

1. Accreditation issued by IBERCLEAR or its constituent members, specifying the number and owner of the shares.
2. Photocopy of his/her National ID Card or any other appropriate official document (and the deed granting power of representation, if s/he is representing a legal personality).

If, at any moment, Corporación Financiera Alba, S.A., has any reasonable doubts regarding the shareholder's accreditations or shareholding, it may ask said shareholder to provide any information or documents it sees fit in order to verify the details stipulated herein.

Shareholders may revoke the aforementioned conferral of representation or distance voting by expressly terminating said conferral using the same means specified above.

Rules Governing Representation and Distance Voting prior to the General Meeting

- 1) Electronic voting and representation services shall be available to shareholders from 12.00 noon onwards on 13 May 2020.
- 2) Representatives that have been nominated and votes that have been cast by post, electronically or via other remote means must be received by the Company at least 24 hours prior to the start time of the General Shareholders' Meeting (first call), i.e. prior to 1 p.m. on 17 June 2020. Otherwise, the conferral of representation or distance vote shall not have any effect.
- 3) On the day and at the location of the General Shareholders' Meeting, the nominated representatives must identify themselves via National ID Card or other appropriate official document, and accept the conferral of representation by signing the corresponding authorisation. In the event of remote electronic attendance at the General Meeting, attendance by the proxy shall take place in accordance with the REMOTE ELECTRONIC ATTENDANCE subsection of this announcement.
- 4) Those shareholders who cast a postal or electronic vote shall be considered present at the Meeting for the purposes of quoracy.
- 5) The validity of the representation shall be subject to confirmation by the Company of the principal's status as shareholder.
- 6) If a shareholder has conferred several representations under the same shareholding, the most recent conferral shall prevail; or, if the date of conferral

cannot be determined, the most recent conferral received by the Company shall prevail.

7) If a shareholder has cast his/her vote several times under the same shareholding, the most recently cast vote shall prevail; or, if the casting date cannot be determined, the most recent vote received by the Company shall prevail.

8) Votes cast remotely shall render ineffective any written or electronic conferral of representation, whether of a prior nature (which shall be considered revoked) or subsequent nature (which shall be considered null).

9) If a shareholder has previously nominated a representative or cast a vote remotely, but subsequently attends the Meeting, said nomination or vote shall be rendered ineffective.

10) Shareholders with the status of legal personalities may discuss with the Company the possibility of adapting, where appropriate and with due guarantees, voting and representation mechanisms that are tailored to suit their specific circumstances.

11) Shareholders hold exclusive responsibility for the guardianship of their electronic signatures.

REMOTE ELECTRONIC ATTENDANCE:

In order to guarantee the identity of attendees, the proper use of their rights, real-time interaction and the appropriate progress of the meeting, shareholders (or their proxies) wishing to make use of remote electronic attendance mechanisms will need to access the computer program enabled for this purpose on the website of the Company (www.corporacionalba.es) on the terms set out in this subsection.

Once the shareholder (or their proxy) has accessed the computer program, they may attend, make contributions and raise questions or clarifications, and vote at the General Meeting via remote communication means in real time.

Likewise, shareholders (or their proxies) attending via remote electronic means may follow the complete course of the General Meeting via the link specifically enabled on the Company's website (www.corporacionalba.es).

1. Prior registration and accreditation

Those shareholders wishing to attend the General Meeting via remote electronic means will need to register via the computer program enabled for this purpose on the Company's website (www.corporacionalba.es), between the date of this announcement and 1 p.m. on the day before the Ordinary and Extraordinary General shareholders' meeting is held at the first call, in other words 17 June 2020. No attendees may be registered beyond said date and time.

In order to register in advance shareholders must follow the instructions set out in the program itself, and provide accreditation of their identity by: (i) recognised, valid and current electronic user certificate compliant with the provisions of Electronic Signature Act 59/2003, issued by CERES (the Spanish Public Certification Authority), dependent on the Spanish National Mint; or, (ii) the recognised electronic certificate incorporated in an electronic National Identity Document issued in accordance with Royal Decree 1553/2005, of 23 December 2005, governing the issuance of National Identity Documents and the corresponding electronic signature certificates; or, (iii) the user and password requested in advance to the Company by sending an email to the electronic address juntageneralalba@corporacionalba.es, attaching a copy of a National Identity Document, Foreigner Identification Number, Tax Identification Number, Passport or an identity card issued by their country of citizenship. The Company reserves the right to request that shareholders (or their proxies) present any additional means of identification deemed necessary in order to confirm their shareholder status and to guarantee the authenticity of votes and proxy delegations.

Shareholders who have requested the access by means of username and password will receive at the email address that they provided for these purposes the credentials providing access to remote electronic attendance at the General Meeting once they have registered and verified their identity and shareholder status.

Access to and usage of the remote electronic attendance platform by the shareholder (or their duly accredited proxy in accordance with the provisions of the following subsection) shall be dependent on them maintaining their shareholder status.

Following closure of the registration period and up until the date when the General Meeting is held, the Company shall verify the shareholder status of those persons registered in the established manner and time.

Remote electronic attendance by registered shareholders shall be subject to confirmation of their status as the holders of shares registered in the corresponding book entry register five (5) days in advance of when the General Meeting is held. Those registered shareholders that lose said status may not attend the Ordinary and Extraordinary General shareholders' meeting by remote electronic means.

In the event of a discrepancy between the number of shares declared by the shareholders attending and casting votes remotely, and that recorded in the aforementioned book entry register, for the purposes of the quorum and voting the number of shares recorded in said register shall be deemed valid.

2. Representation

Should shareholders wish to attend the General Meeting via remote electronic means represented by a proxy, they must confer powers of representation in

accordance with the procedure established in the **REPRESENTATION AND DISTANCE VOTING PRIOR TO THE GENERAL MEETING** subsection of this announcement.

The proxy of the shareholder, once the representation has been conferred, may assist to the General Shareholders' Meeting by remote electronic attendance. To this purpose, the shareholder's proxy request it to the Company by sending an email to the electronic address juntageneralalba@corporacionalba.es, by sending an email to the electronic address juntageneralalba@corporacionalba.es, between the date the representation was conferred and 1 p.m. on the day before the Ordinary and Extraordinary General shareholders' meeting is held at the first call, in other words 17 June 2020. The proxy shall receive at the email address given for these purposes, once he/she is registered and the identity and shareholder status of their principal is verified, the credentials providing access to remote electronic attendance at the General Meeting.

Once received its credentials, the proxy shall registered via the computer program enabled for this purpose on the Company's website (www.corporacionalba.es), and 1 p.m. on the day before the Ordinary and Extraordinary General shareholders' meeting is held at the first call, in other words 17 June 2020. For this purpose, he/she shall follow the instructions set out in the program itself, and provide accreditation of their identity by any of the means established in item1 before.

3. Contributions and questions

Shareholders may raise any queries or clarifications they might deem appropriate in accordance with the terms set out in law and in the articles of association, in addition to any contributions they might wish to make at the General Meeting from the moment of their prior registration up until 1 p.m. on the day before the Ordinary and Extraordinary General shareholders' meeting is held at the first call, in other words 17 June 2020.

Queries or clarifications submitted by shareholders via remote electronic means shall be answered at the General Meeting itself, or in writing within seven days of the General Meeting.

Shareholders wishing their contributions to be recorded in the minutes of the General Meeting must clearly and explicitly state this.

Contributions may be read during the period set aside for contributions, in accordance with their relevance and in the judgment of the Secretary of the General Meeting.

Any contributions, queries or clarifications from shareholders (or their proxies) who performed prior registration but do not log on to or attend the General Meeting via remote electronic means shall be disregarded, in accordance with the provisions of item 4 below.

4. Use of the right to attend on the date of the General Meeting

Registered shareholders (or their proxies) must log on by means of their prior identification via the link specifically enabled on the Company's website (www.corporacionalba.es) between 12:15 and 12:45 hours on the date when the General Meeting is held. During this period, the shareholder (or he/she proxy) they may make any additional contributions, consultations or clarifications they might deem appropriate.

Beyond said time no connections will be permitted in order to exercise the right of remote electronic attendance. Shareholders (or their proxies) may follow the broadcast of the General Meeting and proceed to vote on the various items on the Agenda by following the instructions given.

5. Voting

Those shareholders (or their proxies) validly registered as attendees at the General Meeting in accordance with the provisions of this subsection and logged on digitally on the date of the meeting may cast their votes as to the proposals comprising the items on the Agenda from the moment when they log on up until the end of the General Meeting.

Likewise, with regard to proposals concerning matters that, in accordance with the provisions of the Capital Companies Act, do not need to be listed on the Agenda, shareholders (or their proxies) may cast their votes from the moment when the Secretary reads out the proposal up until the end of the General Meeting.

6. Communications with the Secretary

Shareholders (or their representatives) attending the General Meeting by remote electronic means may communicate with the Secretary via the application enabled for this purpose to serve notice of (a) complaints as to the quorum; (b) their abandonment of the General Meeting, indicating the reasons; (c) any protests or reservations they might need to issue with regard to one or more of the resolutions submitted for the approval of the General Meeting.

Such communications may be made from commencement of the General Meeting up until its conclusion. Communications made to the Secretary after the General Meeting has closed will not be permitted.

SUSPENSION OF ELECTRONIC SYSTEMS BECAUSE OF TECHNICAL INCIDENTS:

The Company reserves the right to amend, suspend, cancel or restrict mechanisms for voting and representation by electronic means or remote electronic attendance, voting and representation, for technical or security reasons.

The Company shall not be liable for any damages and losses that might be suffered by shareholders as a result of unavailability of its website, or any faults, overloading, line outages, connection failures, malfunctioning of the Spanish Postal Service or any other identical or similar eventuality outside the control of the Company and that might hamper or prevent usage of remote electronic attendance, delegation or remote voting mechanisms. Without prejudice to the above, the Company reserves the right in such cases to adopt any measures required in each situation, potentially including the temporary suspension or postponement of the General Meeting if necessary in order to ensure that the shareholders or their proxies can fully exercise their rights.

RIGHT TO INFORMATION:

From the date of this announcement and up until the date when the General Meeting is held, shareholders shall have access to the following documents at the registered office, at Calle Castelló 77, Madrid, in hard copy, provided that it is possible to travel to the corporate headquarters in person in accordance with the precautions established in the **NOTICE REGARDING COVID-19** in this announcement, or via the Company's website (www.corporacionalba.es) in soft copy:

- The announcement calling the General Shareholders' Meeting.
- The total number of shares and voting rights on the date of the announcement.
- The management reports, annual accounts (annual report, balance sheet, profit and loss account, statement of changes in equity and cash flow statement), together with the accounts auditors report and the proposed application of profits and distribution of dividends for the 2019 financial year.
- The Non-Financial Information Statements, together with the independent verification report.
- The Report on the independence of the Auditor.
- The report on corporate governance in 2019.
- The report on Directors' Remuneration in 2019.
- The report issued by the Board of Directors in connection with items 7, 8 and 12 on the Agenda.
- The report on the Audit and Compliance Committee's activities in 2019.
- The Audit and Compliance Committee's report on related operations in 2019.
- The report on the Appointments and Remuneration Committee's activities in 2019.
- The report on the Investment Committee's activities in 2019.
- The Report of the Appointments and Remuneration Committee regarding the amendment to the Board of Directors Remunerations Policy.
- The proposed resolutions to be presented at the General Shareholders' Meeting. Additionally, as and when they are received, the shareholders' own proposed resolutions to be presented at the Meeting shall be made available.
- With regard to the re-election of Directors, shareholders are provided with information concerning: their identity, CV, category, the explanatory report by the Board of Directors and the report by the Appointments and Remunerations Committee.

- The forms that must be used for nomination of representatives and distance voting.

At the shareholders' request, these documents can be printed and sent to them free of charge.

Pursuant to Article 520 of the Spanish Capital Companies Act, shareholders may also request from the directors, in writing and up to five days prior to the date of the General Shareholders' Meeting (or verbally over the course of the Meeting), any reports, responses to questions or clarifications concerning the items on the Agenda, the auditors' report and/or any publicly accessible information that the Company may have submitted to the Spanish Securities Market Commission since the date of the last General Shareholders' Meeting (17 June 2019). When requesting information, the applicant must also provide documentary accreditation of their identity (via National ID Card or other appropriate official means of identification) and, for legal personalities, sufficient accreditation of the power of representation conferred. The applicant must also accredit his/her status as a shareholder and provide sufficient information (i.e. number of shares and depository) for said status to be verified by the Company. Valid requests for information, clarifications, written questions and the written responses thereto shall be published on the Company's website.

SPECIAL INFORMATION SERVICES:

Pursuant to Article 539 of the Spanish Capital Companies Act, the Company has created a website, www.corporacionalba.es, to enable shareholders to exercise their right to information and to distribute the relevant information as stipulated in the legislation governing the securities market. Shareholders can visit the website to obtain more detailed information on how to exercise their right to attend and vote at the General Shareholders' Meeting, in accordance with the procedures specified elsewhere in this announcement.

From the date of publication of this announcement up until 1.00 p.m. on 18 June 2010, the website shall also host a Shareholders' Online Forum, which shareholders may access individually or through any voluntary associations they may form, and with all due guarantees, in order to enable communication prior to the holding of the General Shareholders' Meeting. The website also contains the rules and conditions (approved by the Board of Directors) that govern the operation and use of the Forum and which shareholders must abide by. In order to access the Forum, users must follow the instructions on the website www.corporacionalba.es to accredit their status as shareholders.. The Forum may publish any proposals to be presented in order to supplement the Agenda declared when the meeting was announced, requests for support for said proposals, initiatives to achieve the necessary percentage to exercise a minority right established in Law, or offers or requests for voluntary representation.

ACCESSIBILITY:

The Company will facilitate accessibility for people with disabilities and senior people to ensure their rights of prior access to the General Shareholders' Meeting

documentation and the exercise of their voting rights. The venue of the meeting will be equipped with measures to facilitate access and monitoring of the meeting, and the exercise of voting, to people with special needs.

For further information or specific needs, you may contact the Company at the following email address: juntageneralalba@corporacionalba.es.

SUPPLEMENT TO THE ANNOUNCEMENT AND PRESENTATION OF PROPOSED RESOLUTIONS:

Pursuant to Article 519 of the Spanish Capital Companies Act, shareholders representing at least 3% of the Company's share capital may request the publication of a supplement to this announcement, including one or more items on the Agenda, provided that the new items are duly justified or, where applicable, are accompanied by a duly justified proposed resolution. This right must be exercised by means of an accredited notification sent to the Company registered address (Calle Castelló 77, 28006 Madrid) within five days following the publication of this announcement.

Likewise, shareholders representing at least 3% of the Company's share capital may, within the same period as specified above, present adequately grounded proposals for items that are already included or should be included in the Agenda for the Meeting in question. The Company shall ensure that these proposals and any accompanying documentation are distributed accordingly, as soon as they are received, to the rest of the shareholders.

BROADCAST OF THE GENERAL SHAREHOLDERS' MEETING:

The General Shareholders' Meeting shall be broadcast live on the Internet, accessible via the Company's website: www.corporacionalba.es.

Connection to this broadcast shall not be deemed to constitute remote electronic attendance at the General Meeting, which shall require registration in accordance with the procedure set out in the **REMOTE ELECTRONIC ATTENDANCE** subsection above.

DATA PROTECTION:

Personal data that shareholders provide to the Company in the course of exercising their right to access the Shareholders' Online Forum and attend, delegate a proxy or vote at the General Shareholders' Meeting, and the data supplied by the banking institutions and securities companies with which said shareholders have deposited their shares via Iberclear (the body that is legally authorised to operate the Register of Book-Entry Shares), shall be processed in order to manage, fulfil and monitor the existing shareholder relationship in relation with the announcement and holding of the General Shareholders' Meeting. Shareholders are hereby informed that said data included in a file managed by the Company, being the shareholders entitled to exercise the right to access, rectify, cancel and oppose according to the Data Protection Act (Act 3/2018), by

sending written communication to the Company's General Administrative Office at Calle Castelló 77, 28006 Madrid.

IT IS EXPECTED THAT THE MEETING WILL BE HELD AT FIRST CALL.

Madrid, 13 May 2020. The Secretary of the Board.